Secrt. II-27—100,000—21-5-48.

Fin (1948.) Department.

Ms. SERIES.

G.O. No. 936

Dated 4 10-48.

[Despatch Abstract.]

WAYS and Means- Conversion of Treasury pay Office at Chittoor into a full branch of the Imperial Bank of India- Conduct of Government-Treasury business- Orders issued.

GOVERNMENT OF MADRAS
Abstract.

WAYS AND MEANS- Conversion of Treasury pay office at Chittoor into a full branch of the Imperial Bank of India- Conduct of Government treasury business- orders issued.

FINANCE (WAYS AND MEANS) DEPARTMENT

G.O. No.936 dated 4th October 1948-
Read the following:-

G.O. No.182, Finance dated 12th May 1938.
From the Imperial Bank of India, Madras letter No. F.07369-52 dated 21-9-48
From the Collector of Chittoor, letter No.Ref G1.683-48 dated 25-9-48

In the G.O. cited, the Government authorised the conduct of Government treasury business at Chittoor through the Treasury Pay Office of the Imperial Bank of India at the place. The Imperial Bank of India has now agreed to convert the Pay Office at Chittoor intoa full branch and to conduct the Government treasury business at the place with effect from the 18th October 1948. In supersession of the arrangements sanctioned in the G.O. cited, the Government direct that with effect from the above date the Government treasury transactions at Chittoor be conducted by the branch of the Imperial Bank of India at Chittoor in the same manner as any other full-fledged branch conducts the Government district treasury business.

The following detailed instructions are issued:-

i. The branch of the Imperial Bank of India at Chittoor will conduct the Government treasury business at Chittoor and take over the currency chest from the District treasury with effect from the 18th October 1948. The branch will also attend to all the cash transactions now attended to at the Treasury Pay Office, Chittoor in accordance with the detailed instructions set out in Subsidiary rules 57 to 63 under Treasury Rule 16 of the Madras Treasury Code Volume I.

ii. The correctness of the balance in the currency chest at the time when the transfer takes effect should be certified by the Treasury Officer Chittoor and the Agent of the branch of the Imperial Bank of India at Chittoor. If any deficiency is discovered afterwards, it will be treated as having occurred after the balance in the chest passed into the sole custody of the Imperial Bank of India. The Government therefore direct that the contents of the currency chest should be verified by a detailed actual count in the present of the Treasury officer, Chittoor and the Agent of the Branch of the Bank at Chittoor. The manner of counting is left to the convenience and discretion of the Treasury Officer andthe Agent of the branch of the Bank on the definite understanding that no alleged defect in the manner of counting will thereafter in any way affect the Imperial Bank's responsibility for the correctness of the contents of the chest. The balance will be handed over after verification to the Agent of the Imperial Bank mentioned above acting on behalf of the Bank. The receptacles in which the balance is now kept are Government property and will not be handed over. The correctness of the balance as arrived at by the detailed actual count and the fact that the baaance has been taken over by the Imperial Bank of India should be certified in the form shown below by the Treasury Office and the Agent of the branch of Bank and reported immediately to the Currency Officer, Madras, to the Government in the Finance (ways and Means) Department, to the Madras Local Head Office of the Imperial Bank of India and to the Collector of Chittoor, together with a copy of the certificate.

FORM OF CERTIFICATE.

"Certified that the balance in the Chittoor currency chest on the is Rs. (Rupees) that the amount has been ascertained by detailed actual count by us of the contents of the chest and that this amount has been taken over by the Agent of the branch of the Imperial Bank of India at Chittoor on behalf of the Imperial Bank of India which will hereafter be solely responsble to the Reserve Bank of India for the correctness of the currency chest balance".

The Currency Officer, Madras after verifying the certified balance with the entries in his books will send a confirmatory certificate as to the correctness of the balance to the Collector of Chittoor, the Treasury Officer Chittoor and the Agent of the branch of the Imperial Bank of Chittoor and copies of it to the Government in the Finance (Ways and Means) Department and to the Madras Local Head Office of the Imperial Bank of India, With effect from the 18th October 1948, the limited liability of the Imperial Bank of India arising out of the Joint custody of the currency chest by the Treasury Officer, Chittoor and the clerk-in-charge of the Pay Office at Chittoor for the safe custody of the balance in the currency chest will terminate and the Imperial Bank of India will be solely responsible to the Reserve Bank of India for the balance in the currency chest and for its safe custody.

3. The Collector of Chittoor is requested:-

a. to make the necessary arrangements, in consultation with the Agent of the Imperial Bank of India, Chittoor to give effect to the transfer from the 18th October 1948 and to report the fact to the Government in the Finance (Ways and Means) Department soon after they are completed;

(The detailed verification of the currency chest balance by actual count and the transfer of the chest to the Bank may be effected on Sunday the 17th October 1948)

(b) to refer to the Government, The Accountant General of the Currency Officer, Madras, as it is considered necessary any doubts which may arise as to procedure etc. to be followed in giving effect to these orders; and

(c) to examine the question whether it will be possible to effect any reduction in the strength of the Treasury Staff and to submit a report in the matter to the Government as early as possible.

(By Order of His Excellency the Governor)

T.E.Veeraraghavachari,
Additional Deputy Secretary to Govt.

To
The Collector of Chittoor, the Treasury Officer, Chittoor, the Agent, Imperial Bank of India, Chittoor, the Agent Imperial Bank of India, Vellore, the Clerk in charge, Imperial Bank of India, pay office, Chittoor, the Accountant, General Madras The currency Officer, Madras, the Board of Revenue, the Revenue Department, the Finance (Accounts), the Secretary and Treasurer, Imperial Bank of India Madras (with 10 copies)
the Chief Accountant, Reserve Bakn of India, Central Office, Bombay.
The Managing Director Imperial Bank of India Central Office, Bombay.

True Copy

Superintendent
Madras Record Office.

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